

**TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE**



FISCAL NOTE

HB 1272 - SB 1081

March 27, 2011

SUMMARY OF BILL: Authorizes a municipality or county, after entry of an order confirming the sale of property for delinquent taxes and before issuance of a tax deed, to submit a report of findings of fact to the court summarizing each property sold; the names of all parties with an interest in the real estate; the manner in which each party was identified and located for service of process; the manner of service of process; and the case procedural history of each motion and order related to the specific property in question. Authorizes a copy of the summary to be filed with the appropriate county register of deeds. Establishes that a certified copy of the summary document may be admissible into evidence as a self-authenticating document on any issue related to an attack on the title of the tax deed.

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumptions:

- Authorizing the preparation of summaries relating to the specifics of each property sold for delinquent taxes will not result in a change of the number of properties sold by counties or municipalities. Preparation of summaries could require additional staff time if a local government elects to undertake this task.
- According to the Comptroller of the Treasury, the authorization for summary preparation would have no effect on property assessments or property taxation. There will be an increase in local expenditures for the cost of recording this summary with the register of deeds office. The current cost to record is \$12 for the first two pages and \$2 for every page thereafter. However, this increase is not specifically quantifiable because this proposed legislation is permissive. Therefore, it is assumed that any increase would not be significant.

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CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in blue ink, reading "James W. White". The signature is fluid and cursive, with the first name "James" written in a smaller, more compact script than the last name "White".

James W. White, Executive Director

/jdb